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U.S. COMMODITY FUTURES TRADING COMMISSION ECRETARIAT

Three Lafayette Centre, 1155 21st Street, NW, Washington, DC 20581

David D. Spears Commissioner (202) 418-5040 (202) 418-5544 Facsimile

COMMENT

May 9, 2000

To:

Comment File

From:

Office of Commissioner David D. Spears

Re:

Meeting with Cotton Group

On Tuesday, May 9, 2000, Commissioner Spears met with the following individuals who represent the cotton producing industry: Woods Eastland, President and CEO, Staple Cotton Cooperative Association; David Camp, Domestic Sales Manager and Analyst, Staple Cotton Cooperative Association; Hollis Isbell, Chairman, American Cotton Producers; Craig Brown, Staff Director, American Cotton Producers; O.A. Cleveland, Jr., Ph.D., Professor and Marketing Specialist, Agricultural Economics Department, Mississippi State University; and Chip Morgan, Executive Vice President, Delta Council. The group discussed the concerns of cotton producers regarding the New York Board of Trade's proposed amendment to the Cotton No. 2 futures contract to prohibit cotton stocks under commodity credit corporation loan from simultaneously being exchange-certified for delivery on the futures contract. Also present were Don Heitman and Alan Ott of Commissioner Spears' office.